



March 20, 2013

The Honorable Bob Herron
Alaska State Legislature
State Capitol Room 411
Juneau AK, 99801

RE: Letter of Support for HB 288 Arctic Infrastructure and Development Fund for AIDEA

Dear Representative Herron:

Thank you for sponsoring HB 288 "An Act creating the Arctic infrastructure development program and fund in the Alaska Industrial Development and Export Authority." Lack of infrastructure in the Arctic represents a significant barrier to economic development.

Pt Public Policy (PtPP) is at the forefront of international, national, and statewide Arctic policy. PtPP is part of the Pt Capital family of companies, which collectively are focused on responsibly developing the Arctic through thoughtful policy, global investment, public private partnerships, and working with Alaska Native corporations and rural Alaska villages.

PtPP supports HB 288; a progressive economic development and infrastructure bill that strengthens the capabilities of AIDEA to invest in Arctic resource development, international shipping and trade, and fisheries through infrastructure development, financing, and public and private partnerships.

AIDEA currently does not have the authority to finance fisheries, the third largest industry in Alaska. Importantly, HB 288 includes a provision focused on increasing local ownership of Alaskan fisheries by combining the State of Alaska's strong credit rating and low cost of capital to provide Alaskans more affordable large-scale fisheries financing. There is little evidence that Alaska's financial institutions currently have the financial capacity to provide affordable large-scale findings for Alaskans. The fisheries provision gives Alaska based businesses the leverage necessary to access a historically untouchable industry. The fisheries provision will spur economic development and create jobs, especially in coastal communities within Alaska, and urge more of Alaska's fisheries to be owned by Alaskans. The beauty of the provision is that it provides these benefits without a subsidy and limited risk to the State. This fisheries provision is consistent with the broader bill and makes it a much stronger bill.

Thank you for your time and your efforts on behalf of Alaska's Arctic and Alaska fisheries.

Sincerely,
PT PUBLIC POLICY, LLC

A handwritten signature in blue ink that reads "Sarah L. Lukin".

Sarah L. Lukin
Chief Operating Officer